

BUREAU OF THE TREASURY
Department of Finance
Monday, 23 October 2023

A. FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		Commercial Bank	
		Rate (%)	Change Bps ^{/a}	Rate (%)	Change bps	Rate (%)	Change Bps ^{/b}
a. SAVINGS RATE (regular)						.025	U
b. SPECIAL SAVINGS RATE (30-day-gross)						1.381	U
c. TIME DEPOSIT RATE (30-day-5M)						0.250	U
d. BORROWING RATES							
RRP - overnight (September 21)				6.2500	U		
IBCL						6.188	U
e. LENDING RATES							
OLF (September 21)				6.7500	U		
Prime Lending						5.073	U
f. ODF (September 21)				5.7500	U		
g. TDF (October 18)							
7-day				6.4357	+0.45		
14-day				6.4483	+0.25		
h. BSP SECURITY (October 20)							
28-day				6.7312	-0.63		
56-day				6.7652	+0.40		
i. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal ^{/b}	
91-day	1,744.74	5.990	+18.4			6.010	+0.0
182-day	257.38	6.207	+9.2			6.165	-0.0
364-day	1,453.76	6.388	+8.3			6.462	+0.0

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

Foreign Denominated Bonds ^{/c}		Issue Date	Term to Maturity	Principal (in millions)	Bid		Ask		Spread Over Benchmarks***
					Price	Yield	Price	Yield	Bps
a.	EUR .875 due 05/17/27	05/17/19	4 YRS	E750	88.3	4.498	89.2	4.215	68.9
b.	USD 3.000 due 02/01/28	02/01/18	4 YRS	\$2,000	89.9	5.709	90.4	5.548	62.1
c.	JPY .990 due 08/15/28	08/15/18	5 YRS	¥40,800	97.6	1.528	97.6	1.528	91.6
d.	USD 3.750 due 01/14/29	01/14/19	5 YRS	\$1,500	91.2	5.727	91.8	5.577	65.8
e.	USD 9.500 due 02/02/30	02/02/05	6 YRS	\$2,000	118.0	6.010	118.7	5.881	92.6
f.	USD 7.750 due 01/14/31	01/11/06	7 YRS	\$1,744	110.5	5.934	111.3	5.808	83.1
g.	USD 6.375 due 01/15/32	01/17/07	8 YRS	\$1,022	102.9	5.919	103.7	5.797	82.2
h.	PHP 6.250 due 01/14/36	01/14/11	12 YRS	P54,770	94.6	6.906	96.1	6.718	154.0
i.	USD 5.000 due 01/13/37	01/13/12	13 YRS	\$1,331	90.2	6.088	91.0	5.996	89.6
j.	USD 3.950 due 01/20/40	01/20/15	16 YRS	\$2,000	75.5	6.392	76.3	6.297	108.6
k.	USD 3.700 due 03/01/41	03/01/16	17 YRS	\$2,000	71.5	6.459	72.3	6.361	110.8
l.	USD 3.700 due 03/01/42	02/02/17	18 YRS	\$2,000	70.6	6.460	71.5	6.363	107.7

Source: Bloomberg

Domestic Bonds		BVal Volume Residual (In MP) **	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) ^{/b}
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	2.0Y FXTN 10-60	6.82	09/15/2015	3.625	09/09/2025	-0.0	2.536	6.417	U
b.	3.0Y RTB 15-01	5.00	10/10/2011	6.250	10/20/2026	-0.0	-	6.438	-0.0
c.	3.5Y RTB 15-02	...	02/21/2012	5.375	03/01/2027	-0.0	-	6.461	-0.0
d.	5.0Y FXTN 20-15	...	12/02/2008	9.500	12/04/2028	-0.0	8.814	6.568	-0.0
e.	8.0Y FXTN 20-17	5.50	07/15/2011	8.000	07/19/2031	-0.0	-	6.710	+0.0
f.	8.5Y FXTN 20-18	...	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	6.616	-0.0
g.	8.5Y RTB 20-01	...	02/21/2012	5.875	03/01/2032	-	-	6.616	-0.0
h.	RTB – Others	8,538.80	Various	Various	Various	-na-	-na-	-na-	-na-
i.	FXTN – Others	1,517.72	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Friday (October 20) was lower at P13,529.72M against Thursday's P16,173.16M. Of this, P1,530.04M (11.31%) was for t-bonds, P8,543.80M (63.15%) RTBs and P3,455.88M (25.54%) for t-bills.

3. Foreign Exchange Market

The peso closed 3 centavos stronger at P56.840 to the dollar on Friday (October 20) against Thursday's P56.870. Today, it opened at P56.750 reaching a high of P56.720 slid to a low of P56.830 and an average of P56.8035 with transaction volume of \$365.50M at 10:33 A.M.

B. ASIAN FINANCIAL MARKET

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US\$		% Change (A/D/U) *				
Philippines	6,142.90	-1.23	Peso	56.84	-0.05	A	6.46	+6.1 1/	5.07
Thailand	1,399.35	-1.66	Baht	36.50	+0.21	D	2.64	+0.3 2/	7.73
Malaysia	1,441.04	-0.11	Ringgit	4.77	-0.04	A	3.63	+2.0 2/	1.48
Indonesia	6,849.17	+0.04	Rupiah	15,873.00	+0.37	D	6.93	+2.3 2/	13.13
Singapore	3,076.69	-0.74	Sing. Dollar	1.37	-0.05	A	0.25	+4.0 2/	4.06
Taiwan	16,440.72	-0.07	Taiwan Dollar	32.37	-0.08	A	1.49	+2.9 2/	3.13
South Korea	2,375.00	-1.69	Won	1,352.79	-0.35	A	3.87	+3.7 2/	3.87
India	65,397.62	-0.35	Rupee	83.12	-0.14	A	7.68	+6.9 2/	7.17
China	2,983.06	-0.74	Yuan	7.32	+0.06	D	2.34	+0.0 2/	5.60
Hong Kong	17,172.13	-0.72	HK Dollar	7.82	-0.02	A	5.21	+1.8 2/	5.75

Sources: Bloomberg, PSA

C. G-7 and EMU FINANCIAL MARKETS

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	6-month LIBOR (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US\$		% Change (A/D/U)*					
US	33,127.28	-0.86	US Dollar				+5.660	+3.7 2/	+5.898	8.50
Japan	31,259.36	-0.54	Yen	149.86	+0.04	D	-0.026	+3.2 2/	+0.072	1.48
Germany	14,798.47	-1.64	Ger. Mark****				-0.581	+4.5 2/	-0.556	4.75
Britain	7,402.14	-1.30	British Pound	0.82	-0.35	A	+5.395	+9.1 2/	+4.745	5.25
France	6,816.22	-1.52	Fr. Franc****				-0.581	+4.9 2/	-0.556	4.75
Canada	19,115.64	-1.21	Can. Dollar	1.37	-0.02	A	+5.588	+4.0 2/	+0.548	7.20
Italy	27,357.00	-1.40	Lira****				-0.581	+5.5 2/	-0.556	4.75
E M U	3,823.09	-1.29	Euro	0.94	-0.41	A	-0.581	+4.3 2/	-0.556	4.75

Source: Bloomberg

- /a Difference from rates in previous auction
- /b Difference from previous reports
- /c Source: Bloomberg data of October 19, 2023 vs October 20, 2023
- * A – appreciate; D – depreciate: U – unchanged
- ** Data from Bloomberg for October 20, 2023 taken at 5:00 p.m.
- *** Spread over US Treasuries for ROPs, 10Yr. JPY swap for Samurai and GS (after tax) for GPN
- **** Euro currency
- ... Nil
- na- Not applicable
- U Unchanged
- 1/ September 2023 (Base index 2018 = 100)
- 2/ September 2023

Original Signed:

Chief, FMMAD